## LOCAL AND GENERAL MARKET REPORT

201/8 - 7/8

### HIGH RATES CAUSE MUCH LIQUIDATION

D., S. S. & A..... 21 D., S. S. & A. pf. . 33

ward Pressure.

BANKS CALLING IN LOANS Cont. Tob. pf. .... 1213 121 121 -2

Without Suggestion of a Panic—Stop Det. So. 23 21¾ 21¾ -1¼ Det. So. pf. 45% 40¼ 41¾ -2¼ Det. So. pf. 45% 47% 47% 47% 47% -1½ Det. So. pf. 21 20¼ 20¼ - ½ 20¼ - ½

Erie ....... 40% 39½ Erie 1st pf...... 69¼ 68 NEW YORK, Sept. 23 .- The cumulative force of high money rates, aithough Ev. & Ter. H. 623 604 esterday's extreme top notch for call Gen. Elec. Co....192 19114 ans was not reached today, resulted Gt. North. pf....197 197 in a comparatively severe liquidation III. Cent. rts..... 12

by various speculative pools.

It became known after the close of business last Saturday that bankers gen
K. C. & So. pf. 58½ 57½ 57½ 57½ -2 borrowers.

Expectations of a gain by the banks from subtreasury operations that were indulged in owing to the fact that the N. Y. Air Brake. 183 180½ 182% — 2½ phone, 2@46; Chesapeake and Potomac phone, 2.24; Chesapeake phone, 2.24; local institution had gained up to the lose of business on Saturday nearly \$1,000,000 were dispelled by the report of the heavy customs collections which, by the close of business yesterday, had reduced the balance in favor of the banks to an insignificant sum.

For a time-the foreign exchange marks of the local part of the local part

distasteful to some of the brokerage houses that have been carrying the heaviest speculative lines for their customers, and the result was more real liquidation than has been without the specific control of the brokerage and the result was more real liquidation than has been without the specific control of the brokerage and the result was more real liquidation than has been without the specific control of the brokerage and the specific control of the specifi liquidation than has been witnessed in St. L. So. pf. 75% 75% 35½ annum many months. It should be said, how-ever, that there was not at any time a Slos. Sh. St. ... 75½ 74 augrestion of panic. suggestion of panic.

The result of the drastic policy adopted by the banks will obviously strengthen their resources in the most place them in a position to respond to any calls that may be made upon them

Tex. Pac. ...... 5038 4758

T. S. L. & W. ..... 30 2914

T. S. L. & W. pf. 4414 4214 any calls that may be made upon them by their country correspondents.

The opening rate for call money was 11 and the extreme high figure 18 per at 10 to 15 per cent until just Va. Caro, Ch. . . . . 69% 88% 89 -15 be close of business when the per cent yesterday.

The banks were practically out of the loan market to new borrowers either on call or time. The monetary conditions naturally caused little or no attention to be paid to any of the news or other

evelopments of the day.

Missouri Pacific retained its leaderGovernment bonds as compared with ship in activity by a good margin. As yesterday: was the case yesterday early strength in St. Paul at the outset for a time steadied the general market, but that stock, after an early rise of 2 per cent, became irregular, and finally weakened and finished nearly 2 per cent lower than yesterday. Other stocks that were conspicuous for activity included Atchison common, Southern Pacific, Union Pacific, Canadian Pacific, Baltimore and Ohio, Manhattan Railway, Pennsylvania Railroad, Reading common, Eric common, Norfolk and Western, Wabash preferred, and Texas and Pacific. stocks mentioned in almost every case finished at the lowest figures of the day, which showed net declines ranging from 14 to 3 per cent.

Stop Loss Orders Uncovered

sustained the second largest net de- at 12 per cent. cline in the railway list-4% per cent. In the final dealings special pressure

ures included Amalgamated Copper and cent for best grades.

Bugar Refining, which closed at net deBaltimore money

The railway bond market was reactionary, in sympathy with the stock The curb market was weak, in sympathy with the depression on the stock

New York Stock Exchange, Sept. 23.

est, lowest, and last prices of all stock

	II BOOM			
Amal. Copper 67%				ð
Am. Bicycle 11/2	11/2	11/2		4
Am. Car & F 3514	3434	34%	- 36	Œ
Am. Cot. Oil 51	50%	51	-1	В
Am. Grass Tw 58	56%	57	-21/2	4
Am. Hide & L 12	1114	111%	- 34	ŧ
Am. H. & L. pf 425%	411/4	4134	-1%	ŧ
Am. Loco 321/2	3114	21%	- 1/2	ı
Am. Loco. pf 95%	94%	94%	-1	ð.
Am. Malting 61/2	61/4	6%	- 44	ı
Am. Smelting 47%				ŀ
'Am. Sugar130	127	127	-21/2	ı
Atchison 93%	911/6	9136	-21/4	B
Atchison pf 102%	101	1011/4	-13/4	H
Balto & Ohlo 11214	11014	11014	-914	88
Balto, & Ohio, pf. 984	96%	97	-174	Ŀ
Brook. Rap. Tr 67%	651/2	651/2	-14	Ð
Can. Pac1421/2	140	140%	-256	ŀ
Ches. & Ohio 551/8	52	521/6	-3	l
Chi. & Alton 411/2	401/2	401/4	-114	B
Chi. Gt. West 33%	3134	3134	-156	B
C., M. & S. P 1981/2	19414	194%	-136	b
C., M. & S. P. pf 200	199	199	- 14	1
Chi. & N. W237	23514	236	-314	li,
Chi. Ter. T 22%	22	22	-11/4	li
The second secon		The month of the	120000	a ili

ply of grain and cotton bills was fairly The following are the quotations: Continental bills were quoted as fol-

lows: Francs, 5.20%-1-16@5.20% and 5.18-1-16@5.18 1-32; reichsmarks, 94 7-16 @941/2, and 94 15-16@95; guilders, 40 and Following are the posted rates of the leading drawers of foreign exchange: Col. F. & I. Co. 8134 7934 7934 -134 Col. So. 33½ 31½ 31¾ -134 Col. So. 1st pf. 74½ 72¼ 72¼ 72¼ -234 Col. So. 2d pf. 51½ 49½ 50½ -15½ C. & H. C. & I. 20½ 20 20 -7½ Con. Gas. 222 2003 2003 2003

Silver-Bar silver in London steady and unchanged at 23% pence per ounce. Today's New York price for commercial bars % lower at 51% @52% cents. Government assay bars unchanged at Mexican dollars unchanged at 401/4

Foreign Gold Premiums.

LONDON, Sept. 23 .- The gold premium at Buenos Ayres today was quoted at 128.40, unchanged from yesterday; at Ma-drid, 34.62, unchanged; at Lisbon, 28.30. Cash grain—No. 2 against 27.00; at Rome, .17, unchanged.

WASHINGTON STOCK MARKET

Sales-U. S. Electric Light Deb., \$1,500 @10614: Washington Gas, 25@7314, 25@ 145 —114 Washington Street Railway, 1 per 27 —114 \$250@82½; Washington Street Railway, 2 Washington Gas, M., S. P. & S. S. M. 79 78% 1852 2 25@73%; Chesapeake and Potomac Mo., Kan. & T.... 31% 32 32% -1 25@73%; Chesapeake and Potomac Pho., K. & T. pf... 66½ 63% 63% -2% phone, 2@46; Chesapeake and Potomac pho., L21 116% 116% -4% Telephone, 5@45%; United States Electrical Phone 121 116% 116% -4%

thaler, 5@1864; Mergenthaler, 5@186%. BAILROAD BONDS, BM. MISCELLANEOUS BONDS.

- 1/8
+ 1/4
+ 1/4
- 27/6
- 1 | Wash. Gas Co., ser A. 6's 1902-27 | 110
- 27/6
- 1 | U. S. Elec. Light. Deb. Imp. 1902 | 195
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- 11 SAFE DEPOSIT AND TRUST STOCKS. National Safe Deposit and Trust 177% Washington Loan and Trust ... 210 American Security and Trust ... 217 Washington Safe Deposit ...... 55 Union Trust and Storage ...... 107%

Wash. Savings Bank ..... RAILROAD STOCKS. NATIONAL BANK STOCKS Bank of Washington .... 37 90 -1% 40% - %

Arlington 31
German American 265
National Union 74
Columbia 11 Riggs ..... NEW YORK, Sept. 23 .- The following TITLE INSURANCE STOCKS.

 
 Real Estate Title
 87

 Columbia Title
 4)

 Washington Title
 2
 Sept. 23. Sept. 22.

U. S. 2s, reg. 1930. 1094, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1104, 1105, 108, reg. 1918. 108 1084, 1074, 1084 TELEPHONE AND GRAPHOPHONE STOCKS GAS STOCKS. 

TYPE MACHINE STOCKS. 
 Greene Copper
 26

 Washington Market
 16

 Norfolk & Washington
 180

# # 10 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 |

NEW YORK, Sept. 23 .- Money on call at the stock exchange today opened at 11 per cent, highest 18, lowest 6, clos-On lighter dealings Illinois Central ing at 8. Most of the day's loans were

Union Pac.. ..... 109% 106% 106% -2%

Government Bonds.

+Advance. -Decline.

Time money was unchanged. It brought Other losses-in Louisville and Nash- in some cases today mearly 7 per cent, ville, Brooklyn Rapid Transit, Chesa- the demand being altogether in excess peake and Ohio, Wabash common, of supply. Demand was good, and supsequence western Union, New York Central, ply small, or held back to take advantage of the high rate in demand ferred—extended from 1½ to 3 per cent, vantage of the high rate in demand. On nominal sales some of the inactive markets. Rates 6 per cent for all high priced railway shares fell as much dates, and a commission paid in some cases. Mercantile paper continued very was brought to bear against prices with quiet. Many good names in the market the object of uncovering stop loss or- were offered at 6 per cent, without makders, and with comparative success, and the market finished active and weak.

In the industrial list the active featopportunity for sales. Rates, 5½@6 per

Sugar Refining, which closed at net de-clines of about 2½ per cent, United States Steel issues and United States portant points by telegraph today were

as follows: Boston ..... Baltimore .....

Call money in London 214@21/2 per cent; short bills 3 per cent; three months' bills firmer at 3@3% per cent. The Frankfort money rate advanced The following table shows the highsold on the New York Stock Exchange of 1/4 per cent the day previous. Open today, in amounts of 500 shares or more, market and bank rates at important and the net changes from yesterday's Continental centers reported by special

dispatches today as follows:	
Paris         Market.           Berlin         2½           Hamburg         2½           Frankfort         2½           Amsterdam         2½	Ba
Vienna	
District (5	

New York clearing house exchanges pervous by advance in September wheat today were \$357,191,405; balances, \$3, and corn, and did considerable buying 160,071; United States Treasury's debit balance, \$953,070.

Domestic exchange-Chicago exchange on New York city 20 cents discount that half the oats had been lost or made per \$1,000, against 10 cents premium unmerchantable by the rains. The loyesterday, and 25 cents discount a year cal contract stock now includes 682, ago today. Boston exchange 17 to 5 000 bushels standard, and 277,000 bush-

discount yesterday. Foreign exchange-Sterling weakened out of private elevators. today to a level where the rate of 485.60

#### THE CHICAGO GRAIN MARKET.

CHICAGO, Sept. 23 .- Further exciteyesterday's close. The prominent fea- choice, \$3.00@3.25, Mill feed-Market firm, day, and the indifference also shown in the Northwest. Prices there were lower, seeding, but was against the marketing. Minneapolis and Duluth received

closed unchanged to % lower. Cork, f. o., per qr, 2s 3d, September; Corn was excited and higher early in picked ports, 1s 6d@1s 714d, September; sympathy with the sensational advance Antwerp, 1s 6d, September; Hamburg, in September wheat, and because of per qr, 1s 9d, October; Rotterdam, per rains throughout the belt, and light qr. 1s 415d, September; Bremen, per receipts here. Estimated receipts for tomorrow, 275 cars. The advance brought considerable September on sale, and this caused a sharp break from the early high point. September slipped off 2 cents a bushel, and all the early advance in distant months was lost. One concern dumped 500,000 bushels long September. Local stocks of contracts were decreased 364,000 bushels last week, and are now 931,000 bushels in

public elevators. Oats-Shorts in September were made After that the market quieted down, and much of the early advance was lost. The Iowa crop report said cents discount, against 10 to 20 cents els No. 2. Receipts were 263 cars with blend, 18c; Peaberry mixture, 174c; pure

Provisions-There was further cover-

follows: Sixty days, 4.82% @4.82%; demand, 4.85%@4.85%; cables, 4.86½. Commainly from holders. Large local bulls mercial bills were 4.82@4.83%. The support of the nearby product. WHEAT

ı,	1		A	22252	co.	1 1000000	S CONTRACTOR OF THE PARTY OF TH
ì	Sent		Open.	High			s. Yest.
ì	Dec		7017	85	419	80	% 70%
1	May	*****		10%	8 00	26 00	% 71
ij	1	State	**	0.000		28 70	2
	lane.			COF			
ĕ	Sept.	****	621/2	63	61	613	4 62%
	Dec.	*****	4516	4554	44	11-16 443	6 45%
	May	*****	41%	4134	41	415	4114
				OAT	rs		
H	Sett		993/	2017	004		6 3214
	Dec		200	907/	32	N 16 203	30%
	May	70.53 S	9117	30 78	30	4 313	3114
ı		*****	0172			4 919	8 9178
	100			LAB	RD.		
9	Oct.	16	0.05	10.10	9.973	4 10.00	10.00
J	Jan.		8.65	8.671/	8.60	8.023	8.5714
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ŝ	Ont	10	2.05	A 45-100 Sept 200 Sep	The Party of the P		10.00
3	Jan	8	1.00			11.05	
j	van.	10000	5,00			8.06	5.00
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ă	Oct.	16	1.95	16.95	16.80	16.87%	16.80
3	Jan.	· · · · · 12	1.15	15.20	15.124	4 15.20	15.10
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ı		Th.	. Nr	. **			

The New York Quotations. NEW YORK, Sept. 23 .- The following quotations were recorded at the Produce

Cash grain—No. 2 red quoted at 4@%c over December, f. o. b. affoat, to arrive, export; No. 1 northern Duluth, 7c over December, to arrive; No. 2 corn, 691%c, f. o. b. affoat, export, nearby; No. 2 white, 70c, and yellow, 70c, to arrive; No. 2 oals, new, 52c; No. 2 Western rye, 551%c, f. o. b. affoat.

WHEAT. Open. High. Low. Close. Yest. Sept. 75% 75% 74% 74% 75 75% 75% 74% 74% 74% 74% 74% 74% 74% 75% 75% 75% 75% 75% 75% 75% 68% 68% 68 51 51 1-16 501/2 401/4 457/8 Dec. .... 51 51 1-May .... 45% 40% OATS. Sept. .... 35½ 35½ 35½ 35½ 35½ 35½ No. 2 red, 74½@75, f. o. b. afloat. No. 1 northern Duluth, S1¼, f. o. b. afloat. No. 2 corn, 60½, f. o. b. afloat.

Washington Grain Market. Quoted by S. S. Daish & Sons, proprietors

Washington Grain Elevators. 
 Washington Grain Elevators.

 Mixed oats, per bushel.
 35@34c

 White oats, per bushel.
 35@36c

 Clipped white oats, per bushel.
 38@37c

 Shelled corn, yellow, per bushel.
 38.45@3.55

 Ear corn, per barrel.
 \$3.45@3.55

 Bran, per ton.
 \$17.00@18.00

 Cut hay, per ton.
 \$15.00@15.50

 Rye straw, per ton.
 \$7.00@7.50

 Yellow meal, per bushel.
 66@67c

 Cracked corn, per bushel.
 57@68c

 Cracked corn, per bushel
 57@68c

 White meal, per bushel
 68@09c

 No. 1 long hay, per ton
 \$16.00@16.50

 Mixed long hay, per ton
 \$15.00@15.50

#### THE COTTON MARKET.

NEW YORK, Sept. 23 .- Cotton advanced early today on strong cables, expectations of a bad bureau report and general buying, but declined later on realizing, partly because the bureau re-port was not quite so bad as expected. Leading Wall Street bulls are understood to have sold, and commission houses had a good many realizing or-ders for local and outside account. October showed noteworthy depression, and it is surmised that this may be partly with the connivance of the buils themselves for the purpose of keeping cotton away from New York.

The market closed quiet, with quota-

#### BALTIMORE PRICE CURRENT.

BALTIMORE, Sept. 23.—Following are today's quotations in the local whole-sale provision and grain markets:

| FOR SALE—Complete line of house furnishings on easy payments; prompt delivery and car fare to those living at a distance. The busy furniture stores, A. L. (CENDIG, 438-440 7th st. provided by the stores). sale provision and grain markets:

Wheat-Stock in elevators, 110,736 bus. The market for Southern was firm, in sympathy with the strength in Western. Receipts were light and with a fairly good demand, all of the arrivals were readily disposed of. Sales on grade at 72%c for No. 2 red, 70%c for steamer 2 red and 67%c for rejected. Sample lots brought 66c, 70c and 72c, as to quality

and condition.

Corn-Stock in elevators, 6,956 bus. Receipts of Southern corn continued very small, consisting of a small lot of badly fly-cut white, which sold at 63c. If here prime white would have brought between 66@661/2c, and yellow about 70c. Flour-The market was quiet. Winter Extra, \$2.90@3.10; Winter Clear, \$3.20@ 3.30; Winter Straight, \$3.30@3.50; Winter Patent, \$3.70@3.85; Spring Clear, \$3.10@ ment prevailed in September wheat and 3.30; Spring Straight, \$3.55@3.70; Spring shorts ran the price up 5 cents a bush-el from yesterday's closing figure be-fore the supply became large enough fore the supply became large enough \$1.00; City Mills Choice Family, \$3.75; sts. ne. to meet all demands. It again re-acted to and closed at same figure as tra, \$3.60@3.70; rye flour, medium to

Winter ture outside of the September delivery bran, as to weight and bulk, \$16,00% was the utter failure of foreign mar- 17.00; spring bran, in 200-lb sacks, \$17.00 kets to follow out the bulge of yester- @17.50; do, in 100-lb sacks, \$17.50@18.00; City Mills middling steady at \$18.00 a

Hay-Market was steady. Old No. while ours were higher. The weather in the Northwest was favorable, but \$16.50; No. 2 timothy, \$15.50@16.00; No. in the Southwest it was raining. This 3 timothy, \$14.00@15.00; No. 1 clover is a favorable condition as to wheat mixed, \$14.50@15.00; No. 2 clover, mixed, \$13.00@14.00; No. 1 clover, \$12.50

@13.00; No. 2 clover, \$11.50@12.00 Grain freights-The market was dull; 1,216 cars today, against 1,324 a year Liverpool, per bus, 1%d, September; ago. The world's visible supply increased 2,836,000 bushels. Exports for the 1s 6d, October; Belfast, 1s 71/2d, Septemday were very light at 269,000 bushels, ber: Bristol, none offered; Cardiff, Is There were thirty-nine cars contract 7½d, September; Dublin, 18 3d, October out of private elevators. Liverpool Leith, per qr. 18 3d@18 6d, prompt; 30 pfgs, early October, 40 pfgs, late Oc-

> Butter-Market was firm. Creamery separator, extra, 24@24½c; extra first, 23c; do, imitation extra, 21c; Iowa and N. W., ladle, extra, 18c; do, and N. W., ladle, extra, 18c; do, extra first, 17@1714c; Elgin creamery prints, 14-1b, 25@26c; do, 1-1b, 2414@25c; do, 2-lb, 24@241/2c; Maryland and Peansylvania creamery prints, 1/2-lb, 24@25c;

> do, 1-lb, 23@24c. Eggs—The market is firm. Strictly fresh (candled), 22@22½c; Western, 22c. Poultry—Market steady. Old fowls, 12½@13c; spring chickens, 12½@13c; ducks, 9@10c; spring ducks, 10@12c;

Green coffee-Market dull. No. 7 (Rio grade), 5½@5%c. Roasted coffee—Market steady. Bulk roasted coffee-Pure Java, 321/2c; Maracaibo, 221/2c; pure Laguayra, 221/2c; pure Santos, 19c; African Java, 2012c; Rio 18 contract. There were forty- e cars Mocha, 301/2c; Java-Mocha blend. 28c. (These coffees are in fancy bags, paper-

lined. If packed in cans or tubs, 1/2c

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FOR SALE-Baby carriage, complete, good condition, \$6; cost \$15. 604 12th st. nw. m22-3 FOR SALE-Outside showcase, cheap. 706 9th st. nw. m22-3

FOR SALE—Fighting bull dog; is devoted to master and good watch dog. Call after 6 p. m., or write 201 O at. nw. m22-3 FOR SALE-Pawn ticket for diamond ring cheap. Address BOX 432, this office. m22-FOR SALE—Dress goods, silks, lace curtains, portierres, blankets, comforts, men's and boys clothing, ladies suits, coats, skirts, etc.; week-ly payments; drop postal; I call. JOSEPH CAHN, 237 Pennsylvania ave. nw. e20-7

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LOST-Saturday, pocketbook, in Center Market, containing money and articles. 1208 M st. ne. Liberal reward. LOST-On 14th st. car, or getting off car at Census Office, lady's open faced silver watch. Reward. MISS KRIBBS, 1322 13th st. nw. el ward if left at 1829 S st. nw. LOST-Shepherd dog; newly healed scar on each

Reward if returned to 114 D st. ne. m28-3 LOST—Out of carriage, mackintosh, Sunday morning. Liberal reward. 1218 Pa. ave. nw.

was the rule for most transactions. That rate, and even lower, was quoted during the afternoon, with a downward tendency prevailing.

Rates for actual business closed as September lard made a sensational ad-

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